

Ref 8/31/09

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Attorney for Debtors

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA

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IN RE

BENNETT PUTNAM and DEBORAH  
PUTNAM,

Debtor(s).

BK-N- 09-52904

CHAPTER 13

Hearing Date: 10/30/09

and Time: 2:00pm

Mtn No. \_\_\_\_\_

Est Time: 5 Minutes

CHAPTER THIRTEEN PLAN

DEBTORS, Bennett Putnam and Deborah Putnam, propose the  
following Plan for Adjustment of Debt.

SUMMARY OF THE PLAN

TERM FOR COMPLETION OF PLAN:----- 4 Years

MONTHLY PAYMENT TO TRUSTEE:----- \$313.00

PRIORITY CLAIMS:----- \$3,000.00

SECURED CLAIM ARREARS:----- \$11,560.00

UNSECURED CLAIMS:----- \$278,000.00

NON EXEMPT PROPERTY ----- \$55.00

PLAN FOR ADJUSTMENT OF DEBT

1. PAYMENTS TO U.S. TRUSTEE. The Debtors shall submit a portion  
of their future earnings or income to the trustee as is necessary for the

1 execution of this plan. The Debtors shall pay to the Chapter Thirteen  
 2 Trustee the sum of \$313.00 each month for payment of all existing debts  
 3 pursuant to this plan, except as the court may otherwise order. All of the  
 4 Debtors' projected disposable income to be received in the four year  
 5 period of the plan will be applied to make payments under the plan.  
 6 From the payments so received, the Trustee shall make disbursements  
 7 as provided in this plan.  
 8

9 Unless otherwise ordered by the court, the Debtors shall commence  
 10 making payments proposed by the plan within thirty days after the plan  
 11 is filed. However, the Debtors shall be given credit for any payments  
 12 which have been made to the Trustee prior to the filing of this plan.

13 The effective date of the plan shall be the date of confirmation of  
 14 the plan by the court. The Debtors shall complete the plan within four  
 15 years of the effective date.

16 2. PRIORITY CLAIMS. All claims entitled to priority under 11 U.S.C.  
 17 507(a) shall be paid in full before any other claims set forth under this  
 18 plan, in deferred cash payments. No unsecured priority claim for taxes  
 19 shall be allowed unless that taxing authority timely files a proof of claim.

20 Attorneys fees for Michael Lehnars, Esq.-----\$3,000.00

### 21 3. SECURED CLAIMS:

#### 22 (a) Wells Fargo:

23 This creditor has a first deed of trust in the Debtors'  
 24 residence. At the time this petition was filed, the Debtors were  
 25 \$11,560.00 in arrears on this obligation. After payment of all claims  
 26 entitled to priority under 11 U.S.C. §507(a), and concurrently with  
 27 payment to the other secured creditors set forth in this plan, the Trustee  
 28 shall pay this creditor \$11,560.00 with no interest at over the life of the

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2 plan. This creditor shall retain its lien upon the collateral, and the  
3 Debtors shall remain current on all post-petition payments which come  
4 due. The Debtors shall pay these post-petition payments directly to this  
5 creditor outside of the plan. Upon the Trustee's payment of the arrears,  
6 this secured obligation will be deemed to be cured and reinstated under  
7 the terms of the original contract. Payment in full shall act to remove all  
8 incidents of default with respect to this obligation. This Creditor shall  
9 credit all post petition payments to the month in which it is received,  
10 and it shall credit all payments received by the Trustee to the pre-  
11 petition months which are due and owing.

12 (b) Ford Motor Credit:

13 This creditor holds a security interest in the Debtors' 2003  
14 Ford Expedition. This debt shall not be modified by the plan. This  
15 creditor shall retain its lien, and the Debtors shall continue making  
16 regular monthly payments throughout the life of the plan.

17 (c) Hewitt Resources:

18 This creditor holds a security interest in the Debtors' 401K  
19 Retirement Plan. This debt shall not be modified by the plan. This  
20 creditor shall retain its lien, and the Debtors shall continue making  
21 regular monthly payments throughout the life of the plan.

22 4. OTHER PRIORITY CLAIMS. Debts entitled to priority under and in  
23 the order prescribed under 11 U.S.C. 507 as proven and allowed.

24 5. UNSECURED CLAIMS After the Trustee has completed payments  
25 to all other creditors pursuant to this plan, the Trustee shall pay the  
26 unsecured claims pro rata of the amount proven and allowed. Interest  
27 on all unsecured claims shall cease to accrue on the date the petition was  
28 filed. All unsecured creditors who wish to share in distribution under

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2 this plan must file a proof of claim with the Bankruptcy Court. Any  
3 unsecured creditor who fails to file a proof of claim prior to the bar date  
4 set forth in the notice for meeting of creditors shall not be entitled to  
5 receive any monies under this plan. That bar date is set forth in the  
6 Notice of Meeting of Creditors.

7 6. VESTING OF PROPERTY Except as provided in this plan or in the  
8 order confirming the plan, upon confirmation of this plan, all of the  
9 property of the estate shall vest in the Debtors free and clear of any  
10 claim or interest of any creditor provided for by this plan, pursuant to  
11 the provisions of 11 U.S.C. §1327. However the automatic stay as set  
12 forth in 11 U.S.C. §362(a)(1) through (8) shall remain in effect until there  
13 has been a discharge or dismissal of this case.

14 7. INCOME TAX RETURNS The Debtors shall provide the trustee  
15 with copies of all tax returns which are filed during the life of this  
16 bankruptcy plan. The Debtors have elected to retain any income tax  
17 refunds which are paid over the life of the plan.

18 8. ALTERATION OF PLAN PAYMENTS The court may from time to  
19 time increase or reduce the amount of any installment payment  
20 provided by the plan, or extend or shorten the time for any such  
21 payments, where it shall appear, after hearing upon such notice as the  
22 court may designate, that the circumstances of the Debtors so warrant or  
23 require.

24 9. ORDER OF PAYMENTS TO CREDITORS AND HOLDING OF FUNDS:  
25 From the payments made to the Trustee, he shall pay in full before  
26 payment to any other creditor class the attorney fees owing under 11  
27 U.S.C. §503(b)(1). Thereafter, he shall pay in full the remaining allowed  
28 administrative claims. After payment in full of the administrative

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2 claims, the Trustee shall pay the claims of Secured Creditors. The Trustee  
3 shall pay the unsecured claims pro-rata after payments to all other  
4 classes have been made.

5 10. MODIFICATION OF PLAN The Debtors reserve the right to  
6 modify any of the terms and provisions of this plan with the order  
7 confirming the plan.

8  
9 Dated: This 31 day of August, 2009

10  
11 By: 

12 Michael Lehnert, Esq.

13 429 Marsh Ave.

14 Reno, Nevada 89509

15 Nevada Bar Number 003331  
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